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## WHAT IS CLAIMED IS:

- 1. A process for preparing a double-metal cyanide catalyst comprising: combining
  - i) at least one metal salt:

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- ii) at least one metal cyanide salt;
- iii) at least one organic complexing ligand;
- iv) at least one alkaline metal salt; and
- v) optionally, at least one functionalized polymer;

under conditions sufficient to form a catalyst.

- 10 2. The process of Claim 1 in which the metal salt is zinc chloride.
  - 3. The process of Claim 1 in which the metal cyanide salt is potassium hexacyanocobaltate (III).
  - 4. The process of Claim 1 in which the organic complexing ligand is tert-butyl alcohol.
- 15 5. The process of Claim 1 in which the alkaline metal salt is potassium chloride, sodium chloride, sodium bromide, lithium chloride or lithium bromide.
  - 6. The process of Claim 1 in which the functionalized polymer is present in an amount in the range of from about 2 to about 98 wt. %, based on the total weight of the double-metal cyanide catalyst.
  - 7. The process of Claim 1 in which the functionalized polymer is a polyether; polyester; polycarbonate; polyalkylene glycol sorbitan ester; polyalkylene glycol glycidyl ether; polyacrylamide;
- 25 poly(acrylamide-co-acrylic acid), polyacrylic acid, poly(acrylic acidco-maleic acid), poly(N-vinylpyrrolidone-co-acrylic acid), poly(acrylic acid-co-styrene) or their salts; maleic acid, styrene or maleic anhydride copolymers or their salts; polyacrylonitriles; polyalkyl acrylate; polyalkyl methacrylate; polyvinyl methyl ether; polyvinyl 30 ethyl ether; polyvinyl acetate; polyvinyl alcohol; poly-Nvinylpyrrolidone; polyvinyl methyl ketone; poly(4-vinylphenol);

oxazoline polymer; polyalkyleneimine; hydroxyethylcellulose;

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polyacetal; glycidyl ether; glycoside; carboxylic acid ester of polyhydric alcohol; bile acid or its salt, ester or amide; cyclodextrin; phosphorus compound; unsaturated carboxylic acid ester; or an ionic surface- or interface-active compound.

- 5 8. The double-metal cyanide catalyst prepared by the process of Claim 1.
  - 9. The double-metal cyanide catalyst of Claim 8 which is comprised of at least one alkaline metal salt in an amount within the range of from about 0.4 to about 6 wt .%, based on the total weight of the double metal cyanide catalyst.
  - A process for preparing a polyol comprising:
     combining
    - at least one starter compound which has active hydrogen atoms; with
    - ii) at least one oxide;in the presence of
    - iii) at least one double-metal cyanide catalyst prepared according to the process of Claim 1; under conditions sufficient to form a polyol.
- 20 11. A polyether polyol prepared by the process of Claim 10.
  - 12. A polyester polyol prepared by the process of Claim 10.
  - 13. A polyetherester polyol prepared by the process of Claim 10.
  - 14. A double-metal cyanide catalyst having the general formula  $M_{x}^{1}([M_{x'}^{2}(CN)_{y}]_{z}\cdot[M_{(x)(y)}^{3}])\cdot L^{1}\cdot L^{2}\cdot M_{z}^{4}$
- 25 wherein

M<sup>1</sup> represents at least one metal salt;
M<sup>2</sup> represents at least one metal cvanide salt:

M<sup>3</sup> represents at least one transition metal salt;

M<sup>4</sup> represents at least one alkaline metal salt;

L<sup>1</sup> represents at least one organic complexing ligand;

L<sup>2</sup> is optional and can represent at least one functionalized polymer;

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and

compound.

- x, x', y and z are integers and are chosen such that electroneutrality of the double-metal cyanide catalyst exists.
- 15. The double metal cyanide catalyst of Claim 14 in which the metal salt is zinc chloride.
- 16. The double metal cyanide catalyst of Claim 14 in which the metal cyanide salt is potassium hexacyanocobaltate (III).
- 17. The double metal cyanide catalyst of Claim 14 in which the organic complexing ligand is tert-butyl alcohol.
- 10 18. The double metal cyanide catalyst of Claim 14 in which the alkaline metal salt is potassium chloride, sodium chloride, sodium bromide, lithium chloride or lithium bromide.
  - 19. The double metal cyanide catalyst of Claim 14 in which the functionalized polymer is present in an amount in the range of from about 2 to about 98 wt. %, based on the total weight of the double-metal cyanide catalyst.
- 20. The double metal cyanide catalyst of Claim 14 in which the functionalized polymer is a polyether; polyester; polycarbonate; polyalkylene glycol sorbitan ester; polyalkylene glycol glycidyl ether; 20 polyacrylamide; poly(acrylamide-co-acrylic acid), polyacrylic acid, poly(acrylic acid-co-maleic acid), poly(N-vinylpyrrolidone-co-acrylic acid), poly(acrylic acid-co-styrene) or their salts; maleic acid, styrene or maleic anhydride copolymers or their salts; polyacrylonitriles; polyalkyl acrylate; polyalkyl methacrylate; 25 polyvinyl methyl ether; polyvinyl ethyl ether; polyvinyl acetate; polyvinyl alcohol; poly-N-vinylpyrrolidone; polyvinyl methyl ketone; poly(4-vinylphenol); oxazoline polymer; polyalkyleneimine; hydroxyethylcellulose; polyacetal; glycidyl ether; glycoside; carboxylic acid ester of polyhydric alcohol; bile acid or its salt, ester 30 or amide; cyclodextrin; phosphorus compound; unsaturated carboxylic acid ester; or an ionic surface- or interface-active

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- 21. The double-metal cyanide catalyst of Claim 14 in which alkaline metal salt is present in an amount within the range of from about 0.4 to about 6 wt .%, based on the total weight of the double metal cyanide catalyst.
- 5 22. A process for preparing a polyol comprising: combining
  - i) at least one starter compound which has active hydrogen atoms; with
  - ii) at least one oxide;

in the presence of

iii) at least one double-metal cyanide catalyst of Claim 14;

under conditions sufficient to form a polyol.

- 23. A polyether polyol prepared by the process of Claim 22.
- 15 24. A polyester polyol prepared by the process of Claim 22.
  - 25. A polyetherester polyol prepared by the process of Claim 22.

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